

High-level executives who have defrauded investors, misled employees, and mismanaged company pension funds must be held accountable.

I support legislation that requires honest accounting, independent investment advice, sensible regulation, and criminal penalties for those guilty of wrongdoing. We cannot have economic growth without eliminating corporate crime.

HIV/AIDS FUNDING

(Mr. KIRK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KIRK. Mr. Speaker, the HIV epidemic is making headlines in the international AIDS conference in Barcelona. New projections concerning the disease show there is little good news.

Secretary Thompson leads the U.S. delegation, and I thank him for his recent commitment to work with China to fight HIV. The United States will sponsor collaboration with China using a \$14 million CDC grant for research on HIV prevention and treatment. China currently has over a million cases of HIV, estimated to rise to over 10 million by 2010. HIV has no cure, and prevention is our only means to fight it.

Since the President set a precedent for funding CDC work in China, he should also fund the U.N. population fund. UNFPA provides family planning services in 140 countries, including Mexico, and supports HIV awareness campaigns in 78 countries. The \$34 million approved by Congress for UNFPA is being held because UNFPA works in China, but we are now funding CDC work in China, so it is hard to see the distinction.

Mr. Speaker, we need every tool to fight this lethal disease. Our contribution to UNFPA will help reduce the immigration pressure on the United States, reduce the damage of overpopulation, and slow the spread of HIV. I urge the President to fund both CDC and UNFPA.

CORPORATE ACCOUNTABILITY

(Mr. PASCRELL asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PASCRELL. Mr. Speaker, the other evening the President provided a policy speech on corporate accountability. In response to the President's speech, business experts such as John Bogle, founder of Vanguard Group, stated that in terms of real substance of what will solve the problems, it does not get nearly as far as I would have hoped. I agree with Mr. Bogle, Mr. Speaker.

While the President discusses transparency and required disclosures by corporate executives, his own Vice President refuses to disclose which energy moguls sat in the White House and put together our energy policy.

None of us on either side of the aisle should be cavalier about these problems. These are systemic, serious problems. We are not talking about a few bad apples.

When regulators refuse to do their job, the result is that the American people are injured. Just look at the situation with Enron and the Federal Energy Regulatory Commission. Members know Enron was manipulating the system. Lawmakers have been urging FERC to investigate market manipulation long before the Enron scandal broke.

When FERC's chairman, Pat Wood, who was handpicked by Enron's Ken Lay, joined FERC last June, he said it was FERC's job to act like a vigilant market cop walking the beat.

I would say the fox is guarding the hen house. These regulators ought to resign.

CORPORATE RESPONSIBILITY

(Mr. KINGSTON asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KINGSTON. Mr. Speaker, when I was selling football programs at the University of Georgia back when I was in junior high, I was robbed once. Two older kids beat me up and took about \$100. I felt humiliated and violated. Victims of crime, and I have talked to many victims of crime, it is a very personal thing.

But yet when somebody steals a worker's pension plan, their retirement money, or cooks the books and devalues the stock, there is no difference. In fact, I would say the criminals who come out of the closet and beat their victims up and take their money are, if anything, more noble than corporate CEOs who do this behind the books of accounting procedures and fancy talk, and certainly do not follow the general accounting principles.

That is why this House on April 24 passed corporate accountability. There is no difference between ethics and business ethics. Businesses have to operate with honesty and integrity. We need that in society. Too many widows and orphans are counting on their stock to be the value they claim it is worth. That is why people buy it in their retirement account.

I am glad that the Senate is moving on this legislation. We passed it out of the House 3 months ago, but let us get it to the conference committee so we can address corporate accountability. America needs it. Business integrity is important for the prosperity of our country.

CORPORATE RESPONSIBILITY

(Mr. EHLERS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. EHLERS. Mr. Speaker, some corporate executives have been lying and

cheating. They have betrayed their companies, their stockholders, their employees, and the public. I am angry about it. They are as bad as the previous speaker said, as bad as a street punk who mugs someone. It is totally unacceptable behavior.

At the same time, we have to recognize this is just a small fraction of the corporate executives in the country, just as the aberrant priests in the Catholic Church are a very small fraction of that church. Or the number of Members in this body who are accused and convicted of breaking the law are a small number of this body. Nevertheless, their behavior is totally unacceptable, and we have to take action.

It is not simply a matter of changing the law or strengthening the law, although that may be part of it. What we need is enforcement of the law. I am pleased President Bush went to Wall Street yesterday and spoke to them about the need for enforcing the law and enforcing regulations. We must do that. It is not just a matter of punishment, but we also should seek retribution from these highly paid executives who have cheated employees out of their 401(k) accounts, who betrayed stockholders and reduced the value of the company; and not only that, have scared the American public from participating in the stock market.

Mr. Speaker, it is high time that our Nation take action against these individuals, both through regulation and enforcement of the law. I hope it happens soon. The American people are angry at this betrayal of the free enterprise system. I am angry about it, and we have to see that something is done about it.

PROVIDING FOR CONSIDERATION OF H.R. 2486, INLAND FLOOD FORECASTING AND WARNING SYSTEM ACT OF 2002

Mr. DIAZ-BALART. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 473 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 473

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 2486) to authorize the National Weather Service to conduct research and development, training, and outreach activities relating to tropical cyclone inland forecasting improvement, and for other purposes. The first reading of the bill shall be dispensed with. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Science. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Science now printed in the